

The Finance and Trade

Washington, New York, London

GRAPHOPHONE ISSUES FEATURE ON EXCHANGE

Bonds of the Company Sell at Par:

Advances Recorded in Stock

Quotations.

Business Continues Fairly Brisk on

Local Board—Railway & Stronger.

Financial Notes.

Business was fairly brisk again today on the local stock exchange, the trading being about equally divided between the stock and bond lists.

The feature of the session was the strength shown by the graphophone issues, the stocks and the bonds of the graphophone first sold \$4,000 at 100 after call. The closing quotations for the issue were par bid and 101 asked.

There were no sales in the Graphophone stocks. Yesterday the preferred sold for 128 and today the bid for this stock advanced to 140, without bringing out any offerings under 145, which was the asking price at the close.

The Southern Railway's gross net earnings for April totaled \$2,028,246, compared with \$1,300,142 for April, 1915. For the ten-month period ending with April an increase of \$6,392,843 is shown in net revenues.

Condition of the Treasury.

The condition of the United States Treasury yesterday was:

Net balance in general fund, \$133,557,321.

Total receipts, \$3,856,006.

Total payments, \$1,493,434.

The deficit this fiscal year is \$46,449,675 against a deficit of \$105,483,371 last year, exclusive of Panama canal and public debt transactions.

Washington Stock Exchange.

SALES.

Capital Traction 5s, \$100 at 107 1/2.

Riggs Realty 5s (long), \$100 at 101 1/2.

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COTTON CROP ESTIMATE

ISSUED BY U. S. EXPERTS

Agents of the Department of Agriculture Report Yield Will Be 75.5 Per Cent of Normal.

Condition of growing cotton was 77.5 per cent of a normal on May 25, the department of Agriculture today announced.

A statement issued by the department said:

"Conditions are reported best in the alluvial lands of the Mississippi river and its tributaries and in the southern portions of the Gulf states east of the Mississippi."

"In Texas conditions are near average, being best in the central and northern portions and practically all of the western belt moisture has been ample and in some sections excessive."

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ROCKVILLE AND COUNTY

Injunction Suit of Katherine C. Beale Et Al. Against Takoma Park, Md., Dismissed.

Special Correspondence of The Star.

ROCKVILLE, Md., June 1.—Judge Edward C. Peter, in the circuit court here, has handed down an opinion dismissing the injunction suit of Katherine C. Beale and others against the town of Takoma Park, this county.

It was sought to restrain the town from collecting a special tax levied on property controlled by the plaintiffs on account of laying a water main on a street on which the property abutted. The plaintiffs contended that the street had never been dedicated to the town, hence there was no authority for the collection of the tax. The court, however, held otherwise and stated its reasons in a lengthy opinion.

The plaintiffs were represented by W. G. Gardner and George H. Lamar of Washington and by Talbot & Prettiman of Rockville.

The defendants were represented by Roy Collins of Olden Grove, and Miss Lillian Peck of Maple, Va., who were married in Rockville yesterday by Rev. John H. Schooley, pastor of the Methodist church, the home of the minister being the scene of the ceremony.

The county commissioners have appointed Richard Gray a constable for Rockville and the county clerk as collector of dog taxes.

A license to marry has been issued by the clerk of the circuit court to Frederick Harris, twenty-seven years of age, and Miss Mira Crist, aged eighteen, both of Washington.

Virginia Couple Married.

Roy Collins of Olden Grove, and Miss Lillian Peck of Maple, Va., who were married in Rockville yesterday by Rev. John H. Schooley, pastor of the Methodist church, the home of the minister being the scene of the ceremony.

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THE DIFFICULTIES OF A PRIZE

Another Giver.

BY JOHN M. OSKIBORN.

A number of inquiries have reached me as to when I mean to publish the prize-winning paper on the best way to provide for old age. You may remember that several weeks ago I said I was authorized to give \$10 for the best 200 to 300 words on that subject.

I shall have to wait until the papers are all in, and they are still coming. That reminds me that I ought to have put a time limit upon contributors.

I have received over a hundred answers—most of them containing good ideas. If I could only combine them into a single contribution. That is embarrassing No. 2.

As the papers come in I sort them into piles, with the "best of my own" on top. One pile I have marked "savings banks," another "building and loan," another "insurance," another "investments," and so on.

A surprising number of contributors have described investment plans which they have followed to build up old-age funds. They show a good knowledge of mortgages on city real estate and on farms, the value of the rule that ought to govern bond investments, and they are discriminating purchasers of stocks. A number of them have been considered as strong competitors for my little prize.

Barrenness makes an excellent argument for home buying, either through building and loan associations or the independent plan. Some contributors have written sound sense. Those who are acquiring a farm to live on, or the last of these, are more than half a dozen. A few have made arguments for the establishment of an old-age pension system in this country, instead of relying on what might be the people who read my articles are willing to think about this rather serious subject. The answer is thoroughly satisfactory. No merely.

What I wanted to find out most, in asking for contributions, was whether the people who read my articles are willing to think about this rather serious subject. The answer is thoroughly satisfactory. No merely.

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